

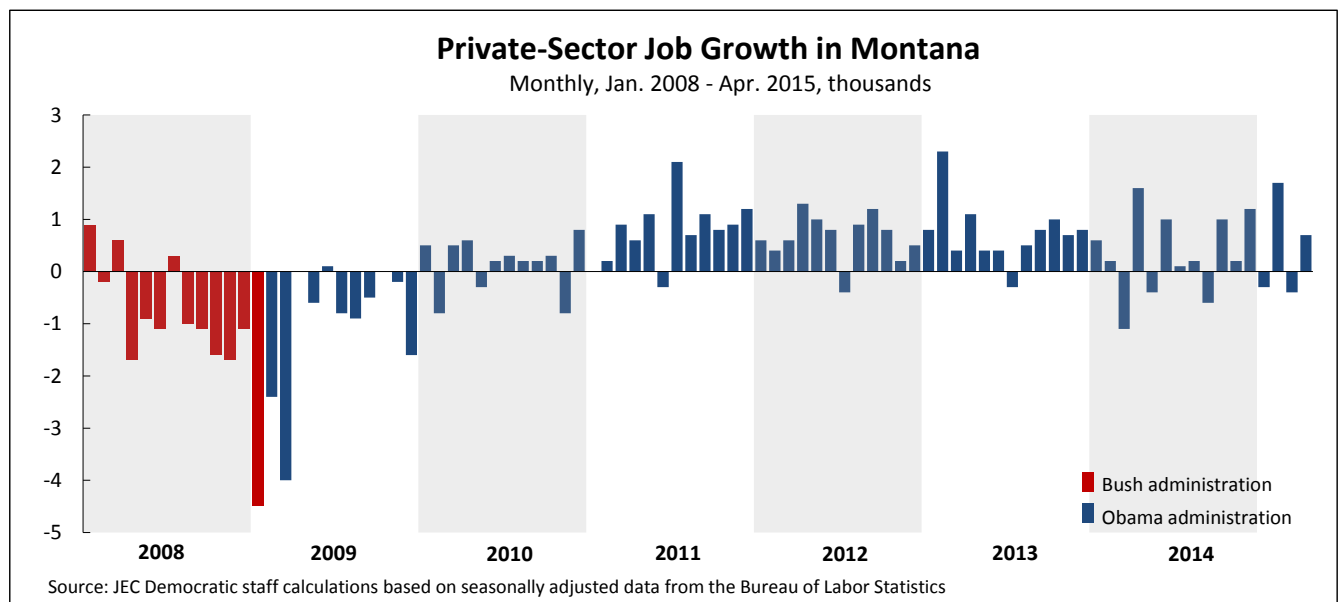


## ECONOMIC SNAPSHOT: MONTANA

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through April 2015\*\*  
\*\*Last updated on May 27th; Data update next on June 19th\*\**

### JOBS

- In April, private-sector employment in Montana grew by 700 jobs. Over the past year, Montana businesses have added 4,400 jobs. This compares with an increase of 5,600 jobs over the 12 months through April 2014.
- Since February 2010, the national low point for private-sector employment, Montana businesses have added 33,800 jobs (an increase of 10.1 percent). Nationally, private payrolls have increased by 11.5 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging at 28.2 percent (2,000 jobs), financial activities at 23.5 percent (5,000 jobs) and construction at 13.8 percent (3,100 jobs).



### UNEMPLOYMENT

- The unemployment rate in Montana was 4.0 percent in April 2015, down 0.2 percentage point from March. The rate was 1.4 percentage points below the national rate of 5.4 percent.
- Unemployment is down 0.7 percentage point from one year earlier and is 3.4 percentage points below its recent peak of 7.4 percent in April 2010.
- There were 20,800 Montana residents unemployed in April 2015.

### EARNINGS

- In April 2015, average hourly earnings of private-sector workers in Montana were \$21.81. The average workweek was 32.0 hours, and average weekly earnings were \$697.92.
- Adjusting for inflation, state average hourly earnings have risen by 2.4 percent over the past year. Nationally, real average hourly earnings have increased by 2.3 percent (not seasonally adjusted).

## STATE QUICK FACTS

		<b>Montana</b>	<b>United States</b>
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	4,400	2.9 million
	Since Feb. 2010	33,800	12.3 million
<b>Unemployment Rate</b> .....	April 2015	4.0%	5.4%
	April 2014	4.7%	6.2%
	Recession-Era Peak	7.4%	10.0%
<b>Median Household Income (2013 \$)</b> .....	2013	\$44,100	\$51,900
	2007 (Pre-Recession)	\$49,000	\$56,400
<b>Poverty Rate</b> .....	2013	14.5%	14.5%
	2007 (Pre-Recession)	13.0%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	5.8%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	3.8%	7.2%
<b>Percentage Without Health Insurance</b> .....	2013	16.5%	14.5%

### STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Montana grew by 3.0 percent in 2013 (the most recent year for which data are available), above the national average growth rate of 1.8 percent.\*
- Since 2009, annual Montana GDP growth has averaged 2.8 percent, compared with a national average annual growth rate of 2.0 percent.

### HOUSING

- Home prices in Montana increased by 3.9 percent from the first quarter of 2014 to the first quarter of 2015. They are up 19.2 percent since their recent low in the first quarter of 2011.
- In March 2015, builders in Montana broke ground on 2,380 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 3,530 units. That marks an increase of 5.8 percent from the average over the prior 12 months.

### EXPORTS

- In Montana, goods exports totaled \$116 million in March and \$1.5 billion over the past year, up 6.5 percent from the 12 months ending in March 2014 (inflation-adjusted).
- Exports over the past 12 months are up 33.3 percent from their level in 2009 (inflation-adjusted).

\* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

\*\* A list of sources used to compile the Montana economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional Montana-specific labor sector statistics, please refer to the Montana office:

<http://www.ourfactsyourfuture.org/cgi/databrowsing/?PAGEID=4&SUBID=190>